



# WESCO FINANCIAL CORPORATION

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FOR IMMEDIATE RELEASE - PASADENA, CALIFORNIA, May 6, 2005

Unaudited consolidated net income of Wesco Financial Corporation and its subsidiaries for the first quarter of 2005 amounted to \$18,427,000 compared with \$12,198,000 for the first quarter of 2004.

The increase in consolidated earnings resulted mainly from improvement of the furniture rental business as well as increased investment income earned by the insurance businesses in 2005 due mainly to increased interest rates on short-term investments.

Following is a breakdown of consolidated net income into useful business components. All figures are on an after-tax basis. Per-share amounts are based on 7,119,807 shares outstanding.

	<u>Quarter Ended March 31,</u>	
	<u>2005</u>	<u>2004</u>
Wesco-Financial and Kansas Bankers		
insurance businesses --		
Underwriting .....	\$ 5,477,000	\$ 5,004,000
Investment income .....	8,272,000	6,098,000
CORT furniture rental business .....	4,266,000	384,000
Precision Steel businesses.....	412,000	630,000
Other .....	<u>---</u>	<u>82,000</u>
Consolidated net income.....	<u>\$18,427,000</u>	<u>\$12,198,000</u>
Per share .....	<u>\$2.59</u>	<u>\$1.71</u>

Wesco's Form 10-Q for the quarter ended March 31, 2005 is expected to be filed electronically with the Securities and Exchange Commission on May 9, 2005, and we invite shareholders, the financial media and others to access it through the SEC's website ([www.sec.gov](http://www.sec.gov)). The Form 10-Q will contain unaudited condensed consolidated financial statements, management's discussion and analysis of financial condition and results of operations, and other information.

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